

CIA/OER/S-06761-75  
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COMMENTS ON CIEP ANNUAL REPORT

JAN 75  
01 OF 01

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COMMENTS ON CIEP ANNUAL REPORT

I. Resolving International Food Problems

- o Page 1, Paragraph 2, 1st sentence ... cut final grain production in --- below earlier expectations.
- o Page 2, Paragraph 3, 1st sentence ... including the United States and Europe.
- o Page 3, Paragraph 2, 1st sentence ... of interrupted increases and world grain stocks were drawn down to meet export demand.
- o Page 3, Paragraph 3, last sentence ... climate changes have occurred or will occur detrimental to world food production.
- o Page 4, Paragraph 1, 7th line ... its livestock production program.
- o Page 4, Paragraph 2, 3rd line ... many LDC's have kept.
- o Page 6, Paragraph 2, 1st sentence ... In mid-1974, the United States again.
- o Page 7, Paragraph 2, 7th line ... -- United States is negotiating voluntary --

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## II. Industrial Raw Materials

- o Page 2, Paragraph 3, line 8 & 9 ... -- taxes and royalties on bauxite by 500 percent in June.
- o Page 2, Paragraph 3, line 10 ... countries making up the Intergovernmental Council of Copper Exporting Countries --.
- o Page 3, Paragraph 1, line 1 ... raised the price of phosphate rock from \$14.00 a metric ton in 1973 to \$63.00 for the last half of 1974.
- o Page 3, Paragraph 2, line 2 ... demand was cut and prices fell. Delete the remainder of sentence.
- o Page 3, Paragraph 2, line 5 ... sought to sell excess production and work off their inventory.
- o Page 3, Paragraph 4, 1st sentence ... demand for natural resources are difficult to make and highly uncertain.
- o Page 4, Paragraph 1, line 9 ... including those formerly classed.

## III. Evolving New Energy Policies

- o Page 3, Paragraph 2, 1st sentence ... substitute earnings with receipts.
- o Page 4, Paragraph 1, line 5 ... delete proved. Also delete by an amount through end of paragraph.

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- o Page 4, Paragraph 2, line 7 ... substitute will find they are utilizing with more quickly utilize.
- o Page 4, last line ... substitute shut in an estimated 3 million with reduce output by about 3 million.
- o Page 5, line 3, delete from... will increase through end of paragraph. Substitute will cause OPEC to reduce its output still further.
- o Page 9, line 8 .... substitute have been established with are required.

#### IV. East-West Economic Relations

- o Page 2, Paragraph 1, line 7 ... act permits extension of MFN to other Communist countries subject to same emigration requirements.
- o Page 4, Paragraph 2, line 6 ... East European countries remain subject to emigration requirements. Except. for Romania, we expect others to follow the Soviet lead.

#### V. International Monetary Systems

- o Page 3, last line ... delete the six nonfloating EC currencies -- dollar. Substitute While Japan and Italy joined Canada and the UK in floating their currencies.
- o Page 6, Paragraph 2, line 5 ... substitute A widely held -- New York with The relatively favorable US energy position and the prospect for large inflows of surplus oil revenues.

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- o Page 6, Paragraph 2, line 11 ... substitute detergents with impediments.

VI. US Relations with LDC's

- o Page 3, line 2 ... add, now amounts to \$25-\$30 billion.

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31 Jan 1975

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CENTRAL INTELLIGENCE AGENCY  
WASHINGTON, D.C. 20505

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31 January 1975

MEMORANDUM FOR: Mr. Carl T. Bell  
Senior Staff Member  
Council of International  
Economic Policy

SUBJECT : Comments on CIEP Annual Report

Per your 28 January request I am forwarding the attached comments on various draft chapters of the President's International Economic Report. We had no major problems with the drafts as they now stand, although a number of specific changes have been suggested.


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Chief,  
Industrial Nations Division  
Office of Economic Research

Attachment:  
As stated

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